

AUDITOR'S REPORT

To

The Trustees
Sir Syed Trust

1. We have audited the attached balance sheet of **Sir Syed Trust**, as at **31st March 2012**, and also the Income & Expenditure Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the managing trustees. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We have no relationship with or interest in the trust other than our capacity as Auditor
4. Further, we report that:
 - a) We have obtained information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the trust so far as it appears from our examination of these books;
 - c) The Balance sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account;
 - d) In our opinion, and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view:
 - (i) In the case of the balance sheet, of the state of affairs of the SIR SYED TRUST as at 31st March 2012 and
 - (ii) In the case of the Income and Expenditure Account, of the Excess of Expenditure over Income of its accounting year ending on 31st March 2012.

Place: Bhiwadi

Date: 24.09.2012



for Kumar Samantaray & Associates
Chartered Accountants

K.K. Samantaray
K.K. Samantaray)

Partner

M.No. 504362

SIR SYED TRUST (SST)

BALANCE SHEET AS AT MARCH 31, 2012

2012

Rs
2011

Schedule

SOURCES OF FUNDS

CAPITAL AND GENERAL FUNDS

Capital Assets Fund	1	723,952		909,307	
Restricted Project Fund	2	2,667,435	3,391,387	4,239,311	5,148,618
Total			3,391,387		5,148,618

APPLICATION OF FUNDS

Fixed Assets

	1				
Cost Price		1,332,573		1,224,191	
Less: Depreciation		608,621	723,952	314,884	909,307

CURRENT ASSETS, LOANS AND ADVANCES (A)

Stock		224,695		211,830	
Cash & Bank	3	2,945,023		4,069,234	
Loans, Advances and Other Receivables	4	290,397		540,384	
		3,460,115		4,821,448	

CURRENT LIABILITIES AND PROVISIONS (B)

Staff Welfare Fund		148,632		157,809	
Expenses Payable	5	287,598		314,337	
Sundry Creditors		356,450		109,991	
		792,680		582,136	

NET CURRENT ASSETS (A-B)

			2,667,435		4,239,311
Total			3,391,387		5,148,618

Fund Based Receipts and Payments Accounts

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Accounting Policies and Notes on Accounts

7

As per our Report of even date

for KUMAR SAMANTARAY & ASSOCIATES

Chartered Accountants

for and on behalf of Sir Syed Trust

K.K. SAMANTARAY

Partner

Place: Bhiwadi
Date: 24.09.2012

SIR SYED TRUST (SST)

Rs

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED

MARCH 31, 2012

2012

2011

INCOME

Contributions/Grants Received	15,379,000	16,597,000
Bank Interest	59,461	18,135
Other Receipts	31,061	6,370
Total	15,469,522	16,621,505

EXPENDITURE

Direct Programme Expenditure

Raw Material/Assets for Beneficiaries	9,203,160	7,273,994
Cash Subsidies for Activities	165,500	-
Transportation of Materials	160,207	45,481
Programme Wages	1,625,274	167,372
Travel & Conveyance to Beneficiaries	129,046	82,023
Books & Materials for Beneficiaries	116,411	87,763
Payment to and Provisions for Employees	3,100,448	2,761,840
Consultancy Charges	717,450	648,250
Travel and Conveyance	648,231	532,563

Other Operative Expenses

Rent, Water and Electricity	262,485	235,498
Printing and Stationery	117,111	152,984
Postage, Telegram and Telephone	71,011	64,080
Wages	41,274	43,391
Repairs and Maintenance - Equipment	87,118	46,270
Vehicle Maintenance (Incl. Insurance)	256,451	233,510
Bank Charges	8,305	7,081
Auditors' Remuneration	55,000	55,000
Miscellaneous Expenditure	129,841	104,558

Total 16,894,323 12,541,658

Non-Cash Charges

Depreciation for the year	299,305	314,884
Less: Met out from Capital Assets Net Value	(299,305)	(314,884)

Total 16,894,323 12,541,658

Excess of Expenditure over Income for the year

(1,424,801) 4,079,847

APPROPRIATION

Balance Brought down	(1,424,801)	4,079,847
Transfer to/(from)		
Assets Utilization Reserve - Acquisitions (Net)	113,950	766,710
Restricted Funds	(1,571,876)	3,288,632
Unrestricted Funds	33,125	24,505

As per our Report of even date

for KUMAR SAMANTARAY & ASSOCIATES

Chartered Accountants

K.K. Samantaray

K.K. SAMANTARAY

Partner

Place: Bhiwadi

Date: 24.09.2012



for and on behalf of Sir Syed Trust

Managing Trustee



Audited Financial Statements for the year ended March 31, 2012

SIR SYED TRUST (SST)
SCHEDULE 1: FIXED ASSETS

Assets	GROSS BLOCK				DEPRECIATION				Rs Written down value as at	
	As at 01-Apr-11	Additions	Deletion/ Transfer	As at 31-Mar-12	Up to 01-Apr-11	Additions	Deletion	Up to 31-Mar-12	31-Mar-12	31-Mar-11
Owned Assets										
Furniture and Fixtures	101,078	-	-	101,078	29,631	10,746	-	40,377	60,701	71,447
Office Equipment	12,317	-	-	12,317	5,342	2,331	-	7,673	4,644	6,975
Professional Equipment	111,287	2,850	-	114,137	59,821	18,025	-	77,846	36,291	51,466
Electrical Fittings	103,206	-	-	103,206	26,797	11,493	-	38,290	64,916	76,409
Vehicles	561,228	54,100	5,568	609,760	42,711	183,299	5,568	220,442	389,318	518,517
Plant & Machinery / Loose Tools	158,300	57,000	-	215,300	58,232	45,195	-	103,427	111,873	100,068
Computer and Accessories	176,775	-	-	176,775	92,350	28,216	-	120,566	56,209	84,425
Total Assets	1,224,191	113,950	5,568	1,332,573	314,884	299,305	5,568	608,621	723,952	909,307
<i>Previous Year</i>	<i>457,481</i>	<i>766,710</i>	<i>-</i>	<i>1,224,191</i>	<i>-</i>	<i>314,884</i>	<i>-</i>	<i>314,884</i>	<i>909,307</i>	

As per our Report of even date
for KUMAR SAMANTARAY & ASSOCIATES
Chartered Accountants

K.K. Samantaray

K.K. SAMANTARAY
Partner

Place: Bhiwadi
Date: 24.09.2012



for and on behalf of Sir Syed Trust

Managing Trustee



SIR SYED TRUST (SST)**Sch 2: Restricted Project Fund as on March 31,2012****Rs**

Particulars	2012	2011
SRF Limited	21,781	947,212
Sir Dorabji Tata Trust	827,168	2,978,714
RKVY	1,818,487	313,385
	2,667,435	4,239,311
	2,667,435	4,239,311

Sch 3: Cash & Bank Balances as on March 31,2012

Particulars	2012	2011
Cash in Hand	-	-
SBBJ Tapukada (S.B. A/C)	1,840,952	563,346
SBI Bhiwadi (C.A.)	874,574	3,007,580
SBBJ Tapukada (C.A.)	110,347	302,082
SBI Rudauli (C.A.)	81,023	90,132
BOB Tijara (C.A.)	34,266	106,094
SBBJ Kisangarh Bas (C.A.)	3,861	-
	2,945,023	4,069,234
	2,945,023	4,069,234

Sch 4: Loans, Advances and Other Receivables as on March 31,2012

Particulars	2012	2011
Staff		
Work Advance	11,681	59,144
Vehicle Loans	9,000	28,160
	20,681	87,304
Project Execution		
Advance to People's Group	11,000	210,626
	11,000	210,626
Others		
Advance to Vendor	-	20,000
TDS Receivable	106,572	32,580
Prepaid Expenses	7,621	12,225
Own Fund	144,523	177,649
	258,716	242,454
	290,397	540,384

Sch 5: Expenses Payable as on March 31,2012

Particulars	2012	2011
Salary Payable	174,743	227,538
Rent Payable	17,500	1,500
Audit Fees	49,500	49,500
Tax Payable	24,680	16,045
Provident Fund	21,175	19,754
	287,598	314,337
	287,598	314,337

As per our Report of even date
for **KUMAR SAMANTARAY & ASSOCIATES**
Chartered Accountants

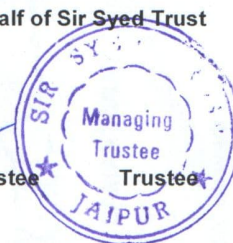
K.K. SAMANTARAY
Partner

Place: Bhiwadi
Date: 24.09.2012



for and on behalf of Sir Syed Trust

Managing Trustee



Audited Financial Statements for the year ended March 31, 2012

SIR SYED TRUST (SST)

Rs

Sch 6: Fund Based Receipt & Payment Account as on March 31, 2012

Name	SRF Limited	Sir Dorabji Tata Trust	RKVY	SST Own Fund	Total
Opening Balance	947,212	2,978,714	313,385	(177,649)	4,061,662
RECEIPT					
Contribution/Grant	12,000,000	-	3,379,000		15,379,000
Bank Interest	-	32,043		27,418	59,461
Other Receipts	-	-		31,061	31,061
Total Receipt	12,000,000	32,043	3,379,000	58,479	15,469,522
PAYMENT					
Recurring	12,871,581	2,180,489	1,816,898	25,353	16,894,321
Non Recurring	53,850	3,100	57,000	-	113,950
Total Payment	12,925,431	2,183,589	1,873,898	25,353	17,008,271
Closing Balance Unspent/(Overspent)	21,781	827,168	1,818,487	(144,523)	2,522,913

As per our Report of even date

for KUMAR SAMANTARAY & ASSOCIATES

Chartered Accountants

K.K. Samantaray

K.K. SAMANTARAY
Partner



Place: Bhiwadi
Date: 24.09.2012

for and on behalf of Sir Syed Trust



Audited Financial Statements for the year ended March 31, 2012